



JOINT PRESS RELEASE

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EIB signs €100 million green loan with Iberdrola backed by SACE for new photovoltaic plant in Sicily

- **The new plant, located in the provinces of Enna and Catania, will be operational in 2025 and will have an estimated annual generation of approximately 400 GWh, meeting the annual needs of approximately 154,000 Italian households**
- **With this loan backed by SACE Archimede Guarantee, the EIB contributes to the REPowerEU initiative**

The European Investment Bank (EIB) and Iberdrola, backed by SACE's Archimede Guarantee, have signed a new €100 million green loan agreement to build a new photovoltaic plant in Italy. This investment represents a significant step towards increasing renewable energy production in Italy and achieving the European Union's climate goals. This is the EIB's first SACE-supported operation with Iberdrola.

Operational in 2025 and located in the provinces of Enna and Catania, Sicily, the new photovoltaic plant will have a renewable energy generation capacity of 242.78 MWp, enough to meet the annual needs of approximately 154,000 Italian households. The EIB's financing is 70% backed by SACE's Archimede Guarantee, which provides market-based guarantees for financings and bonds with durations of up to 25 years, aimed at enhancing the competitiveness of the national system.

EIB Vice-President Gelsomina Vigliotti said: "The EIB remains a key partner for Italy in the renewable energy sector. The EIB plays a crucial role in attracting foreign investors to the country with the aim of promoting environmental sustainability, social cohesion and economic growth."

Alessandra Ricci, SACE CEO, declared: "We are proud to partner with EIB alongside Iberdrola for this paramount investment in Sicily in the renewable sector, a project that will boost productivity, competitiveness and will create new job opportunities. With this aim, since the start of Garanzia Archimede operations last June we have approved over 4.9 billion transactions to enhance Italy's growth potential."

Valerio Faccenda, CEO of Iberdrola Italy: "Thanks to this EIB loan and SACE's support at Iberdrola, we will continue to make progress in Italy's energy transition, with this new renewable project that will allow clean energy to be offered to 154,000 homes."

This project represents a model of sustainable development, combining technological innovation and respect for the environment. The photovoltaic plant will use the latest technologies available, ensuring high energy efficiency and minimal environmental impact. In addition, the construction and management of the plant will create new employment opportunities in local communities, contributing to the economic development of the region.

This operation marks the beginning of a line of collaboration between EIB, SACE and Iberdrola that will allow this operation to be replicated in the future.

Background information

European Investment Bank (EIB)

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. It finances investments that contribute to EU [policy objectives](#). EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality. The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed a total of [€88 billion in new financing for over 900 projects in 2023](#). These commitments are expected to mobilise around €320 billion in investment, supporting 400 000 companies and 5.4 million jobs. In the last five years, the EIB Group has provided more than €58 billion in financing for projects in Italy. All projects financed by the EIB Group are in line with the Paris Climate Accord. The EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our [Climate Bank Roadmap](#). Over half of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment. Approximately half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower. This underscores the Bank's commitment to fostering inclusive growth and the convergence of living standards.

SACE is the Italian insurance and finance group, directly controlled by the Ministry of Economy and Finance, specialised in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over forty-five years, the SACE Group has been the reference partner for Italian companies that export and grow on overseas markets. It also supports the banking system, through its financial guarantees, to facilitate companies' access to credit, with a view to supporting their liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. SACE is present all over the world with 14 offices in target countries for Made in Italy, which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of €260 billion, the group serves approximately 50 thousand companies, especially SMEs, supporting their growth in Italy and in about 200 countries around the world.

Iberdrola and its commitment to sustainable financing and the decarbonisation of the country

Iberdrola continues to make progress in its commitment to sustainability, based on the electrification of the economy, through clean energy, and aimed at the fight against climate change and the creation of wealth and employment in the communities where it operates. At the end of the third quarter of 2024, the group already had green financing or financing linked to sustainability criteria for an amount of more than 57,000 million, of which some 27,000 million correspond to green bonds.

Press contact

EIB: Lorenzo Squintani, l.squintani@eib.org, mobile: +39 366 57 90 312
Press Office +352 4379 21000 – press@eib.org

SACE: Ufficio.stampa@sace.it

Iberdrola

Commentato [LS1]: Please add contact details